

purchase the business, good will, and all property, or any individual, partnership, firm or corporation as a going concern and to assume all its debts, contracts and obligations, provided said business is authorized by the powers contained herein; to construct, equip, maintain, and own buildings, work factories, warehouses and plants; to install, maintain, own and operate all kinds of machinery and appliances in carrying on said business, and generally to perform all acts which may be necessary or expedient for the proper and successful prosecution of the objects and purposes for which the corporation is created.

4. The total authorized capital stock of this corporation is \$75,000.00, divided into 7,500 shares at the par value of \$10.00 each.

5. The names and post office addresses of the subscribers for stock and the number of shares subscribed for by each, the aggregate of which being the amount of capital stock with which the company will commence business, are as follows:

NAME	POST OFFICE ADDRESS	NUMBER OF SHARES
W. E. Bidby	Winston-Salem, N. C.	2,496
Arthur S. Bidby	Winston-Salem, N. C.	2
R. J. Griffith	Winston-Salem, N. C.	2

6. The period of existence of this corporation is limited only by statute.

7. The Board of Directors of this corporation shall have power by vote of a majority of all the Directors, and without the assent or vote of the stockholders, to make, alter, amend and rescind the by-laws of this corporation.

In Testimony Whereof, we have hereunto set out hands and affixed our seals, this the 29 day of March, 1948.

W. E. BIDDY	(SEAL)
ARTHUR S. BIDDY	(SEAL)
R. J. GRIFFITH	(SEAL)

STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

This is to certify that on this the 29 day of March, 1948, before me a notary public, personally appeared W. E. Bidby, Arthur S. Bidby, and R. J. Griffith, who, I am satisfied, are the persons named in and who executed the foregoing Certificate of Incorporation of Bidby's Grill, Incorporated; and I having first made known to them the contents thereof, they did each acknowledge that they signed, sealed and delivered the same as their voluntary act and deed, for the uses and purposes therein expressed.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal, this the 29 day of March, 1948.

MARGERY D. BURTON
Notary Public

(NOTARIAL SEAL)

My commission expires:
Aug. 22, 1948

FILED MAR 30 1948
Thad Eure
Secretary of State

FILED April 5, 1948, 5 P. M.
W. E. CHURCH, C.S.C.
Reva Reece, Deputy
\$3.50 paid

cl

STATE OF NORTH CAROLINA
DEPARTMENT OF STATE

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

I, Thad Eure, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (EIGHT (8) sheets) to be a true copy of the Certificate of Incorporation of A. & J. Realty Company and the probates thereon, as the same is taken from and compared with the original filed in this office on the 7th day of April A. D., 1948.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal.

DONE IN OFFICE, at Raleigh, this 7th day of April in the year of our Lord 1948.

THAD EURE
SECRETARY OF STATE

(SEAL)

58398

CERTIFICATE OF INCORPORATION

OF

A & J REALTY COMPANY

This is to certify that we, the undersigned, do hereby associate ourselves into a corporation under and by virtue of the laws of the State of North Carolina, as contained in Chapter 55 of the General Statutes of North Carolina of 1943, entitled "Corporation", and the several amendments thereto, and do severally agree to take the number of shares of capital stock in the said corporation set opposite our respective names, and to that end do hereby set forth.

1. The name of this corporation is A & J Realty Company, but the use of the name "A & J Realty Co." shall not be considered a misnomer.

2. The location of the principal office of the corporation in this state is at Winston-Salem, in the County of Forsyth; but it may have one or more principal offices and places of business out of the State of North Carolina, as well as in said State.

3. The object and purpose for which this corporation is formed is to conduct a general real estate holding business, which object and purpose shall include the following rights, powers and privileges:

(a) To acquire by purchase or lease or otherwise lands and interests in lands, and to own, hold, improve, develop, sub-divide, and manage any real estate so acquired and erected or cause to be erected on any lands, owned, held or occupied by the corporation, buildings or other structures with their appurtenances, and to build, re-build, construct, enlarge, alter, repair, improve, remove, or demolish any buildings or other structures now or hereafter erected on any lands so owned, held, or occupied, and to mortgage, sell, lease or otherwise dispose of any lands or interests in lands and in buildings or other structures, and to rent, lease, manage, and operate rental houses, apartments, stores, shops, suites, rooms, or parts of any buildings or other structures at any time owned or held by the corporation.

(b) To acquire by purchase, subscription or otherwise, and to hold, sell, exchange, pledge, hypothecate, or otherwise dispose of, or deal in, shares of stock or notes, bonds, debentures, choses in action, or other evidences of indebtedness or obligations of any private, public, quasi-public or municipal corporation, domestic or foreign, or of any political or administrative subdivision or department thereof, or trust participation or other certificates of, or receipts evidencing interest in, any such securities, and to issue in payment or exchange therefor, its own stocks, notes, bonds, debentures or other evidences of indebtedness or obligations, and while the owner of any stocks, notes, bonds, debentures, or other evidences of indebtedness or obligations or of any interest therein so acquired, to possess and exercise all rights, powers and privileges of ownership, including the right to vote thereon for any and all purposes;

(c) To become a general or a limited partner with other corporations or with individuals or with any trust, or to become associated with such persons, firms, trusts, or corporations in any legal joint venture, syndicate operation or other business venture permitted under the laws of the State of North Carolina, and to participate in the operation and in the management thereof to the extent agreed upon with its associates in such partnership, joint ventures, syndicates or other business ventures; provided, however, that the officers, directors and stockholders of this corporation shall not be individually liable for any debts or obligations incurred or losses sustained by this corporation by reason of its participation in any such joint venture, syndicate, partnership or other business venture.

(d) To purchase, or otherwise acquire, the whole or any part of the property, assets, business, good will and rights, and to undertake and assume the whole or any part of the contracts, liabilities and obligations of any person, firm, association or corporation; to pay for the same in cash, in shares of stock of any class of this corporation, or in bonds, notes or other obligations thereof, or otherwise; to hold, or in any manner dispose of, the whole or any part of the property, asset or business so acquired, and to conduct the whole or any part of the business so acquired, and to exercise all the powers necessary or convenient in and about the conduct management and carrying on of any such business.

(e) To apply for, obtain, register, purchase, lease or otherwise acquire, hold, own, use, operate, develop, introduce, sell, lease, assign, pledge, or otherwise dispose of, and contract with reference to, any and all letters patent, copy rights, and trade-marks, and any and all inventions, improvements, apparatus, appliances, processes, formulas, designs, trade-marks, trade names or similar rights, whether used in connection with, or secured under, letters patent of the United States of America or of any other government or country, or otherwise; and to use, exercise, develop and grant licenses with respect thereto, or otherwise turn to account, any of them, and to carry on any business which may be deemed to aid, effectuate or develop the same or any of them, directly or indirectly.

(f) To borrow money for its corporate purposes; to draw, make, accept, endorse, execute and deliver, promissory notes, drafts, bills of exchange and other forms of commercial papers; to execute, issue and deliver bonds, debentures and other obligations of any character, by whatever name such bonds, debentures or other obligations of any character, by whatever name such bonds, debentures or other obligations may be called, for moneys borrowed, and to secure the payment thereof and the interest thereon by deeds or deeds of trust, or by mortgage or pledge of, or upon the whole or any part of the property of the corporation, real or personal, whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such bonds, debentures or other obligations for the corporate purposes of this corporation.

(g) To aid by loan, subsidy guaranty, or any other manner whatever, any corporation, partnership or other business venture whose stocks, notes, bonds, debentures or other evidences of indebtedness or obligations are, in any manner, directly or indirectly, held or guaranteed by the corporation; to do any and all other acts and things designed to accomplish any such purpose;

(h) To do any and all things herein set forth to the same extent as a natural person might or could do, as principal, factor, agent, contractor, or otherwise, either along or through or in conjunction with any other person, firm, association, trust or corporation, and in any part of the world, and in general to do all and everything necessary, suitable or proper for the attainment of any one or more of the objects herein enumerated, and to engage in any and all lawful business whatever necessary or convenient in connection with or incidental to the exercise or attainment of any of the powers or objects hereinbefore specified, excepting such as are forbidden by law;

(i) To subscribe for, purchase, own, hold and sell stock in other corporations; and to purchase, own, hold and sell stock in other corporations; and to purchase, own, hold and sell interests in any partnership, general or limited, or in any syndicate or other business venture.

(j) And in order to prosecute properly the objects and purposes above set forth this corporation may do any act not prohibited by any statute or other law or the provisions of this certificate of Incorporation. The several objects and powers specified in this certificate shall not be limited by or dependent upon the terms of any other clause in any part of this certificate, but the objects and powers specified in each of the clauses of this certificate shall be regarded as independent and separate purposes and powers of the corporation.

(k) The corporation need not carry on or engage in the pursuit of all the foregoing purposes, but it may engage in any one or more such purposes from time to time.

4. The total authorized capital stock of this corporation shall be \$100,000.00 and shall be represented by 1,000 shares of stock of the par value of \$100.00 each. Out of the total capital stock hereby authorized one or more classes of preferred stock may be issued not exceeding in the aggregate four hundred (400) shares of a par value of One Hundred Dollars (\$100.00) each with such preferences, rights, conditions and restrictions as may be prescribed by resolutions adopted by not less than two-thirds (2/3) of the members of the Board of Directors and two-thirds (2/3) of each class of stock outstanding at the time that such issue is authorized. This corporation may commence business when three (3) shares of its capital stock shall have been subscribed.

5. The names and post office addresses of the subscribers to the stock of this corporation and the number of shares subscribed by each, the aggregate of which being the amount with which this corporation shall commence business are as follows:

NAME	POST OFFICE ADDRESS	NO. SHARES
A. B. Glenn	Winston-Salem, N. C.	1
J. K. Glenn	Winston-Salem, N. C.	1
T. D. Carter	Winston-Salem, N. C.	1

6. The period of existence of this corporation shall be unlimited.

7. The business and resources of this corporation shall be managed and controlled by the Board of Directors, and said Board, by a majority vote of all its members, at any regular meeting, or at any special meeting called for that purpose, shall have the power to make, alter, amend, or rescind the by-laws of this corporation, and the said Board shall likewise have the power and authority to fix, from time to time, the amount to be reserved as working capital. In addition to the specific authority enumerated herein, the Board of Directors of this corporation shall have generally the power and authority to do and perform all acts permitted under the laws of the State of North Carolina.

In Testimony Whereof, A. B. Glenn, J. K. Glenn and T. D. Carter have hereunto set their hands and seals, this the 1st day of April, 1948.

A. B. Glenn	(SEAL)
J. K. Glenn	(SEAL)
T. D. Carter	(SEAL)

State OF NORTH CAROLINA
COUNTY OF FORSYTH

I, Phyllis Tesh, a notary public of the aforesaid state and county, do hereby certify that A. B. Glenn, J. K. Glenn and T. D. Carter personally appeared before me this day, and each for himself, acknowledged that he signed, sealed and delivered the foregoing certificate of incorporation as his voluntary act and deed and for the purposes and uses therein expressed.

In Testimony Whereof, I have hereunto set my hand and affixed my notarial seal, this the 1st day of April, 1948.

PHYLLIS TESH
NOTARY PUBLIC

(NOTARIAL SEAL)

My commission expires:
Sept. 1, 1949.

FILED APR 7 1948

THAD EURE
SECRETARY OF STATE

FILED April 12, 1948, 12:37 P. M.
W. E. CHURCH, CL. S. C.
By Clydie Lanning, Deputy

Fee: \$5.50 paid

cl

STATE OF NORTH CAROLINA
DEPARTMENT OF STATE

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

I, THAD EURE, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (Four (4) sheets) to be a true copy of the Certificate of Incorporation of WINSTON-SALEM SPEEDWAY, INC. and the probates thereon, as the same is taken from and compared with the original filed in this office on the 13th day of April A.D., 1948.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal.

DONE IN OFFICE, at Raleigh, this 13th day of April in the year of our Lord 1948.